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March 18, 2008

Via Facsimile (212) 805-7911

Hon. John F. Keenan  
United States District Judge  
Daniel Patrick Moynihan United States Courthouse  
500 Pearl Street, Room 1930  
New York, New York 10007-1581

The conference is adjourned  
to May 19, 2008, at 10:00 a.m.

SO ORDERED.

Dated: New York, New York  
March 19, 2008.

*John F. Keenan*  
U.S.D.J.

Re: Pegasus Denizcilik A.S v. Filomey Business Ltd.  
Docket No.: 07 Civ. 8646 (JFK)  
Our Ref: 07-1245

Dear Judge Keenan:

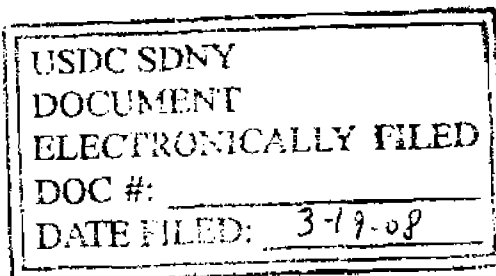
As requested by your Honor's law clerk, Mr. Roberts, we write to provide the Court with the status of the above-captioned case.

We are attorneys for the Plaintiff in this admiralty action brought pursuant to Supplemental Admiralty Rule B of the Federal Rules of Civil Procedure. On October 5, 2007 an Ex Parte Order authorizing process of maritime attachment was issued permitting restraint of Defendant's property in the hands of garnishee banks located within the Southern District of New York in the total amount of \$82,759.65.

Pursuant to service of the Writ and Ex-Parte Order, non-party garnishee Bank of New York Mellon restrained the Defendants' funds in the approximate amount of \$82,659.40. Notice of attachment was duly sent to the Defendant and it has entered a limited appearance in this matter through its undersigned counsel.

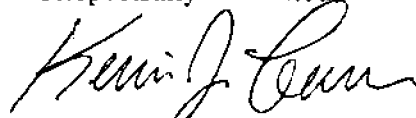
Following a conference before your Honor in January the parties have now reached agreement on a settlement. Please see attached hereto the Consent Turnover Order agreed and assigned by counsel. In light of the settlement, the conference set to proceed before your Honor tomorrow is not necessary and we request the same be adjourned 60 days to allow for settlement to be finalized.

Should your Honor have any questions or comments we are available to discuss the same at any convenient time to the Court.



Patrick R. Lennon | Charles E. Murphy | Kevin J. Lennon | Nancy R. Stegel | Anne C. LeVasseur | Coleen A. McEvoy

Respectfully submitted,

  
Kevin J. Lennon

KJL/bhs  
Enclosure

cc: **Via Facsimile (516) 767-3605**  
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Attn: Owen Duffy, Esq.